



Tokio Millennium Re

Press Release

Tokio Millennium Re Announces Plans to Redomesticate to Switzerland

HAMILTON, Bermuda (14 May 2013) – Tokio Millennium Re Ltd. (TMR) announced today that it plans to redomesticate its place of incorporation from Bermuda to Switzerland as part of its ongoing commitment to growth and expansion as well as its continued contribution to Tokio Marine Group’s globalization.

This move is in keeping with TMR’s long-term strategy to expand its business both geographically and through broader product offerings. The Company considers Switzerland (Zurich) where it has been operating a branch since 2010 to be an excellent location for optimizing its corporate structure while providing greater access to the European reinsurance market and maximizing its capital efficiency.

“The global reinsurance industry is evolving rapidly, which presents many new opportunities for our organization,” explains Tatsuhiko Hoshina, President and CEO of TMR. “We intend to continue playing a leading role in the marketplace with a view to further growth and expansion while meeting – and exceeding – our clients’ expectations. This restructuring will provide the platform to do precisely that.”

The redomestication to Switzerland was approved by TMR’s Board of Directors, but remains subject to relevant regulatory approvals and procedures. Switzerland is targeted to become the company’s domicile in October 2013 and following the redomestication, the existing Bermuda operation of TMR will operate as one of the largest branches in TMR. Tokio Solution Management will also remain in Bermuda as the group’s strategic subsidiary in the collateralized reinsurance market.

To further its geographic diversification, the organization also plans to establish an operation in the United States in the second quarter of 2014.

“Even though TMR is redomesticating to Switzerland, we are committed to maintaining our presence in Bermuda where we have operated since inception,” continues Hoshina. “We are very proud of the investment we’ve made in the community of Bermuda over the years and intend to continue doing so.”

About Tokio Millennium Re Ltd.

Originally established in Bermuda in 2000 to act as a strategic risk diversifier for the Tokio Marine Group by writing property catastrophe reinsurance business outside of Japan, Tokio Millennium Re Ltd. has remained at the forefront of the reinsurance industry in Bermuda since its inception. As a subsidiary of the Tokio Marine & Nichido Fire Insurance Co., Ltd., Japan’s oldest and largest non-life insurance company, TMR is primarily engaged in property and casualty reinsurance and market solutions products. TMR is rated A++ (Superior) by A.M. Best and AA- (Very Strong) by Standard & Poor’s.

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